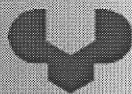
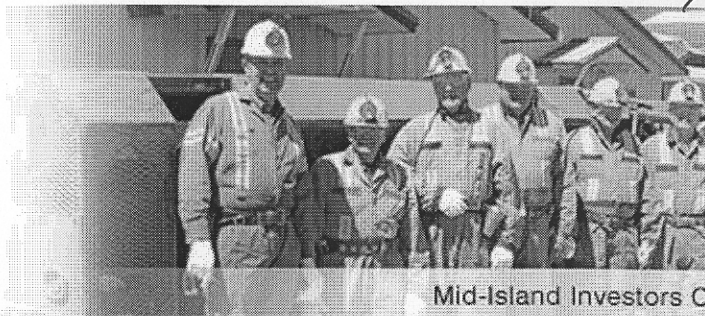


→ Wapiti



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NEWS RELEASES

Hillsborough Announces Coal Resource Estimate for Wapiti Property

For release: February 15, 2006

Hillsborough Resources Limited (TSX: "HLB") is pleased to announce that a technical report has now been completed in respect of the Wapiti thermal coal property, located in Northeast B.C. The technical report has been prepared in accordance with the provisions of National Instrument 43-101 ("NI 43-101"), Form 43-101F1.

The Wapiti thermal coal property is centered approximately 40 kilometres northeast of Tumbler Ridge, B.C., and is not included in the properties covered by the recently finalized Coal Projects Agreement with Anglo Coal. Coal resources have been calculated following the recommendations of the Geological Survey of Canada Paper 88-21 "A Standardized Coal Reserve/Resource Reporting System for Canada" ("GSC 88-21"), and have been risk-weighted by the author of the technical report using geological confidence factors. The technical report delineates a total of 33,507,000 tonnes of measured and indicated coal resources of immediate interest for surface and underground mining and an additional 4,265,000 tonnes of measured and indicated coal resources of future interest for underground mining, plus additional inferred coal resources of 6,203,000 tonnes and 2,448,000 tonnes of immediate interest for surface and underground mining and future interest for underground mining respectively. These coal resources are summarized in the technical report as follows, in the tabular format recommended in GSC 88-21:

Deposit Type	ASTM coal rank	Resources of Immediate Interest		
		Measured (million tonnes)	Indicated (million tonnes)	Inferred (million tonnes)
Surface		23.100	8.005	5.620
Underground	Subbituminous A to High volatile C	0.962	1.440	0.583
Non-conventional	bituminous		Not assessed	
Sterilised			Not assessed	

Deposit Type	ASTM coal rank	Resources of Future Interest		
		Measured (million tonnes)	Indicated (million tonnes)	Inferred (million tonnes)
Surface			Not assessed	
Underground	Subbituminous A to High volatile C	0.802	3.463	2.448
Non-conventional	bituminous		Not assessed	

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Sterilised

Not assessed

The coal is high-volatile C bituminous rank with a calorific value of 20 MJ/kg for raw coal with an ash content of approximately 29%. The coal is of a grade suited to thermal-power generation, with a low sulphur content of less than 0.50% dry basis and with generally low trace element contents as compared to worldwide thermal coals.

The technical report, dated as of February 3, 2006 and entitled "Geological Report on the Wapiti Coal Property", has been prepared by C. G. Cathyl-Bickford, P.Geo., of Dunsmuir Geoscience, an "Independent Qualified Person" as described in NI 43-101. The report has been filed on SEDAR and is available for viewing at www.sedar.com.

Hillsborough is currently assessing the potential to develop the Wapiti property as a thermal coal producer. The property contains the No. 1 coal seam, a flat-lying seam with a 1 to 3 degree dip under a relatively flat surface. It is accordingly suited to application of area mining methods, such as dragline mining, as well as contour/highwall mining methods, both such methods having significantly lower unit mining costs than those for conventional open-pit mines. A pre-feasibility report for the project is currently being prepared based on a production rate of up to 1 million tonnes per year, and the report is scheduled for completion by mid 2006.

Hillsborough Resources Limited is a coal mining company that operates the Quinsam underground thermal coal mine in Campbell River, British Columbia serving the local and west-coast U.S. cement industry, and the Crossville underground coal mine in Tennessee serving the regional power utility and industrial markets. We are also developing substantial metallurgical coal properties near Tumbler Ridge in the Northeast of British Columbia, as well as the Bingay Creek metallurgical coal project in the Elk Valley region of Southeast British Columbia.

"David J. Slater"
President & Chief Executive Officer

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This release may contain forward-looking statements regarding the Company's business or financial condition. Actual results could differ materially from those described in this news release as a result of factors including but not limited to the following: re-assessments of corporate or development objectives and requirements; additional technical developments and considerations; unexpected increases in the costs of producing coal, changes in international coal or transportation markets, a rapid change in the value of the Canadian dollar particularly with respect to the US dollar, a fundamental slow down in the North American, Asian or worldwide economies; and other factors.

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